

the fear of a child or a loved one being caught with a crippling illness or accident and bankrupting a family overnight because of their absence of insurance protection; of seeing to it that people who work overtime get paid for the overtime instead of shutting them off and depriving them of the extra income they need; of raising the minimum wage instead of depriving people of the kind of increases they need to make ends meet.

The tax incentives make a difference. Those are choices. The President says the economy is strong and getting stronger. Tell that to the 250,000 people in Michigan or the 80,000 Coloradans who have lost their jobs. I think they will agree. This is hardly getting better.

We need a change. That change will be available to people in less than 50 days.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Mexico.

Mr. DOMENICI. How much time does the Senator from New Mexico have?

The PRESIDING OFFICER. Each Senator has 10 minutes in morning business.

Mr. DOMENICI. I will use 10 and I know there is another Republican Senator who is not here but he gave me another 10. I am just kidding. We will try to get by with 10.

I say to my good friend, I am just wondering, we have a President who is in the hinterland campaigning and we have an opposition candidate from your side. I wonder, how come all of you are coming to the Senate, one after another, telling us what your candidate is going to do? Can't he tell Americans for himself? Does he need you all to come down here and give a speech every day, five or six of you, one after another, talking about what your candidate is going to do?

No, I will not yield at this point. You have been talking for a long, long time, so let me speak.

Mr. DODD. How long did the Senator from Connecticut speak?

Mr. DOMENICI. Ten minutes and I gave you 2 extra minutes.

Mr. DODD. That is a long time.

THE ECONOMY

Mr. DOMENICI. Mr. President, I have a speech on energy, but the Senator energized me so much that I want to speak a little bit about what he spoke about and then I will talk about the people in the Senate on their side of the aisle.

First, isn't it wonderful to say, fellow Americans, we need 10 million new jobs.

Senator SMITH, you own a business; you know how people get jobs, right? Your business employs them, right? If things are bad in the economy, you cannot hire more, right? What good does it do for a politician to come up here and say we need 10 million new jobs? That is true. In fact, I would say

we probably could use 20, although the truth is, we do not have that many people to be hired, but we could say that.

Well, that is no plan. That is a statement. How are you going to do it? Who are you going to follow? Are you going to follow the Clinton model? They say that did all those things. There is a lot of question whether that plan did all that. But why don't Democrats say: We are going to follow the Clinton plan? The Clinton plan was to raise taxes. It just happened that the economy was recovering. And the Democrats will say: Yes, but the country got very confident once we put in the increase in taxes because they thought we were going to reduce the deficit. That is really their idea of where they got their great, new jobs. That may be true, but nobody is saying they are going to do that.

They stand up and say: We need 10 million jobs. Bush is not producing them. We need 10 million jobs. Elect our man. That will take care of it. Does anybody believe that? It used to be they would say something better. When I came to the Senate, and we would have a downturn, the Democrats would come to the floor and say: We are going to add jobs. How? They would say: We are going to spend money. Do you know what they used to do? They would put a public works jobs bill on the floor and say: We are going to build bridges. We are going to build roads. We are going to build all these things. And the American people, like big, fat suckers, would say: Let's pass it. We are going to get new jobs.

We stopped doing that. I say to the Presiding Officer, have you ever heard of anybody doing that since you have been here? No. Do you know why? Because it does not work. By the time those new jobs would come on, do you know how many years passed, on average? Three years before they started; 7 years before they got finished. By then, there was a whole new set of problems. Right? The downturn was gone. It did not have anything to do with it, but they passed something. Or they said: Let's double all the spending in all these programs we have. That will put everybody to work.

Maybe we could get a chart here and say: We need 10 million new jobs. Let's put them to work with Government programs. We would see what that produced. The American people would say: Are you nuts? You want to spend \$50 billion to put people to work? And then it would be invented work.

So the truth is, you have to say, when you talk about 10 million jobs: I have the secret of how to make the American economy grow—not how you wish it would, but how you are going to make it grow.

And I have not heard much. I have heard there is going to be more middle-income people getting tax cuts. Interesting. Has anybody put on a board how much that will cost? And will they really do it? And how much are they going to give the middle income back?

And what will that do to create jobs? Most interesting. I would like to see it. Enough of that.

Second issue. Health care costs are too high. Let's take a poll. I say to Senators, put up your hand as to how many of you think health care costs are too high? I imagine you would get 100 votes. Right? One hundred Senators say health care costs are too high, health care costs are going up too much. Wonderful.

Now, let's go out to America and tell them that: I am running, and health care costs are too high. That is good. But now the question is, Are you telling us you know how to reduce the health care costs? What is your plan? What is your secret? Do you have some new way to do it? Let's hear how. I do not hear that because the one thing that is being said is, maybe the Government ought to take more people and let the Government take care of them in health care. But then, when you say, what do you want to do that for, is it that you mean you want more Government-owned and operated health care?

Now, I know when you say "socialized medicine," they get very upset. But maybe you do not want socialized medicine. Maybe you only want half socialized medicine, not all of it. But, frankly, I do not see any plan. The only one I have heard about is the importation of drugs. And I am not going to argue that today. It has been argued back and forth.

I will just say, I have read everything I can about the importation of drugs and its impact on the costs of prescription drugs in America. And I guess I am prepared to say that there is very little empirical evidence that across the board, for really good kinds of medicines that are important today, and to our seniors, that in the long run, unless you physically take your body on a train or an airplane or car and drive to a foreign country and buy the prescription and bring it back, there is very little evidence that you are sure to get the right kind and that the price will be right if you ask it be shipped. Now, enough of that.

So the question is, we need 10 million more jobs. How will the Democrat Presidential candidate do it? And let's talk about it. And then we need to reduce health care costs; and let's ask, how would we do it?

Now, let me tell you, there is a lot of talk about the uninsured. Frankly, the most interesting thing is, they speak about a lot of children being uninsured. I submit that may be true. But when we were working 8 or 9 or 10 years ago on health care, I was involved. We asked some insurance companies: Well, how much does it cost to insure kids? Do you know what they said? "We don't insure kids, children. We don't have any insurance policy that insures children." "Are you kidding?" "Yes, we don't do that."

Well, frankly, before that year was out, we pushed somebody. One insurance company finally put out a brochure that said: We will insure children. Do you know what. Very cheap. The thing is, most children are not covered that way. They are covered derivatively through their parents. Right? One of their parents gets a job. Their parent's job covers them and their kids. They buy insurance. They don't buy it only for themselves, they buy it for them and their children.

So, in essence, it is good to say: We need to cover more people. It is hard to say how you are going to do it. I submit if you put what the President is proposing side by side with what the Democratic candidate is saying, you at least have some very positive things you can measure that are being done that the President is proposing. The other one is untried, nice to talk about, beautiful rhetoric. But I think the President's basic ones, with some additional things added to it, will probably be the way we go as a country anyway.

Now, all the other issues that were raised by my good friend on behalf of their nominee could all be answered much the same way. So there are more poor people than there were before. Good statement. Not quite as many as they say, not quite as big a problem as they allege. But the question is, What are you going to do about it? How are you going to fix it?

Most of the time, we are down here on the floor of the Senate talking about education and the inadequacy of our education. It is most compelling to me that about 4 weeks ago, Alan Greenspan, who normally does not have anything to do with education, was being asked a question in one of our committees about the fact that we have a lot of people who are unemployed, we have a lot of people underemployed, we have very tough competition from overseas. What do we do about it, Dr. Greenspan? I say to my colleagues, he did not talk about any single American program. He did not say: Let's increase the Small Business Administration so it would help more small businesses. He did not say: Let's give a tax cut to somebody. Do you know what he said? He said: Well, if that is the case, I guess we better start educating our children better. That will do more for the unemployment, more for the underemployment than anything else: better technical education for children. I am surprised—

The PRESIDING OFFICER. The Senator has used 10 minutes.

Mr. DOMENICI. I ask Senator MURKOWSKI, could I have 2 additional minutes? I say to the Senator, you are next.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. DOMENICI. But I am surprised that is not what we are talking about: How do we take that tremendous number of young people walking our streets, who are not educated, who do

not have diplomas, and make them educated so they will get out of poverty? Not just coming down and saying they are but that they will get out of it. How will we be competitive? Because that kind of person will become technologically capable, and they will help make us competitive.

NEED FOR ENERGY LEGISLATION

Mr. DOMENICI. Mr. President, I said a couple weeks ago, 10 days ago, I was going to come to the floor once every day to talk about the Energy bill. I did not do that, but this is my third or fourth time.

We are rudderless, a ship that has no capacity to guide itself, when it comes to energy policy. We have a bill ready to go that can steer us to a better future. But there are still a number of Senators who refuse to hear the warning bells that require our action.

How much louder can those bells be ringing? There was a huge blackout in August in the East. A complete energy meltdown occurred in the West just a few summers ago. Oil prices are surging to record heights. Natural gas demands are increasing.

Prices of coal are higher and going up. Consumers are paying beyond the reasonable price at the gas pump. Our critical infrastructure lacks adequate investment—that is, in electricity and other things that relate to energy, refineries. Our electricity grid has no mandatory reliability rules, meaning we may have blackouts again which we thought Americans would never have again. If we pass the bill, we will be able to tell them that. Efforts to increase efficiency and renewable energy are anemic. The list can continue for a frighteningly long time unless we pass the Energy bill. I am committed to the Energy bill because it is necessary. It is the first step we must take in order to change our economy's destiny.

We can't increase domestic oil and natural gas production overnight. We can't snap our fingers and modernize our Nation's electric transmission grid. We can't expect renewable energy to appear online tomorrow. We can't move away from foreign oil toward a clean, hydrogen future all of a sudden.

We need an energy policy plan to move us forward to reach those goals. We need an energy policy in place so that businesses and investors have regulatory certainty. We need to make having an energy policy a priority.

Today, as we speak, there are events affecting our oil situation.

OPEC has decided to up its quota. Big deal. They were already producing over their last quota and are still over this most recently announced one.

Right now, OPEC is not in charge of how much a barrel of oil costs in the spot market. Why? They don't have enough capacity to weather the demands of the global market.

The weather, on the other hand, can affect the market greatly.

Hurricane Ivan is making OPEC look pretty weak. Oil prices have been vola-

tile with each report of Ivan's predicted impact.

Right now, oil prices are just over \$44. This morning the U.S. Minerals Management Service announced that 73 percent of the Gulf of Mexico oil production—that is about 1.25 million barrels of oil—and 41 percent of the gulf's gas production—about 5 billion feet of natural gas—have been shut in.

The longer the storm and its aftermath lasts, the longer imports from Venezuela will take to get to our southern ports. If refineries are shut down in Texas, Mississippi, and Louisiana due to Ivan, a 5-to-7-day delay in products getting to the market could occur.

The warning bells are ringing. We are living on the bleeding edge of supply and demand for oil, natural gas, coal, and renewable fuels. Let's get off the edge of this cliff and focus on achieving some energy security.

Instead of wringing our hands at each crisis and passing political blame around, we need to work together to get an energy policy in place. We have such a policy ready for action. It is called the energy bill. If the Democrats would agree to limit the number of amendments to about 10, we can pass this much-needed legislation. If they will not agree, then I want the American people to know for whom the bell tolls. It tolls for those that refuse to come to the floor and get this energy bill done.

Let's get to work and pass it.

I am quite surprised that when Members come to the floor of the Senate and talk about jobs, about growth, about competition, that they are not talking about energy. But they are not.

We have Hurricane Ivan, which makes OPEC look very weak. Oil prices have become very volatile, and the hurricanes, including "Ivan the Terrible," are causing us to shut in huge amounts of oil all over the coastal areas because they can't leave those deep wells open in the wake of the hurricane. So they are creating another big uncertainty. I don't want to make it sound like I am only worried about energy and hurricanes; I just want to state the facts.

While we do that, I want to say that all of us, whether we come from a State far away from hurricanes, are deeply worried about what has happened and what might happen. We don't know. Nobody knows how heart-felt Americans are from the rest of the United States. We are prayerful. We are worried, and we hope and pray that what we hear about possible damage to parts of Louisiana doesn't happen. It would be without precedent if it happens—just terrible. So let energy set aside for a little bit as we look at that problem and hope we can do something to be helpful.

I yield the floor.

The PRESIDING OFFICER. The Senator from Alaska.

Ms. MURKOWSKI. Mr. President, I appreciate being able to follow the comments of my esteemed colleague